

## At the Capitol

During the spring legislative session over thirty-two bills affecting the State Employees' Retirement System were introduced, but the only legislation that passed allows the State to sell \$10 billion in general obligation bonds.

This income will help meet the funding requirements of the five state-funded retirement systems for part of fiscal year '03 and all of fiscal year '04.

The remaining money will be distributed to each retirement fund to reduce their unfunded liabilities. The earnings from this money will decrease the state's required pension contributions in the coming years.

The General Assembly returns in November for two weeks for the fall veto session. We will report on any legislation that passes affecting SERS in a future issue of the SERS-O-GRAM.

## Your Benefit Statement is Missing Something

Enclosed with this edition of the SERS-O-GRAM is your annual Benefit Statement. Beginning this year, your statement will only show the last four numbers of your Social Security number to help protect you from identity theft, which has become one of the most frequent and costly crimes in the U.S.

Once an identity thief has your Social Security number and date of birth, they can obtain credit cards, open bank accounts, and sign up for cell phones in your name. The damage could cost you enormous amounts of money and take years to restore your credit.

Besides giving you specific information about your SERS account, your benefit statement also lists any service you may have with a reciprocal system, any service you may be eligible to purchase or repay, and states your service credit in months as well as years.

Share this information with your family, since it's a vital part of your retirement planning. And keep your benefit statement in a safe place along with your Social Security card to avoid the chance of identity theft.

## Keep Your Beneficiaries & Mailing Address Current

Your named beneficiaries are located in the Death Benefits section of your Benefit Statement. It is your responsibility to keep your designations up-to-date. You may change your beneficiaries at any time by completing and filing with SERS a new Nomination of Beneficiaries form (on the back page of this publication).

Recently, SERS has received several new beneficiary forms with different addresses than what is on the member's W-4 form. A new address on a beneficiary form doesn't automatically update your address with SERS. If you change your address, you need to complete a new W-4 form with your agency Payroll Clerk. If you have questions about beneficiaries, call us at 217-785-6963.

## Under Construction



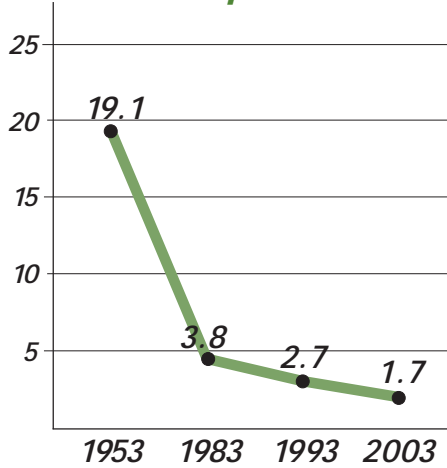
We are in the process of building a new agency website, which should be up later this summer, to conform with CMS guidelines.

Our new website will allow you easier access to information with a new layout and several new features:

- Driving directions to our office.
- A 'Contact Us' page with phone numbers and email addresses.
- A link to the other state agencies and reciprocal systems.

# Final ERI Statistics

## Comparison of Active State Workers per Retiree



A total of 11,039 SERS members participated in the Early Retirement Incentive. There were 10,301 members who took Option 1—terminate service and retire by December 31, 2002, and 738 members elected Option 2—terminate state employment and receive benefits at a later date.

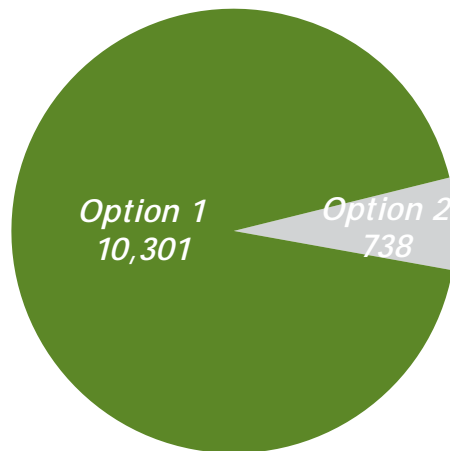
The average number of months purchased under the ERI for both Option 1 & 2 was 58 months. Of the 10,301 members who retired under the ERI, 4,200 chose the Level Income

option. The average age at termination was 57 for Option 1 and 48 for Option 2.

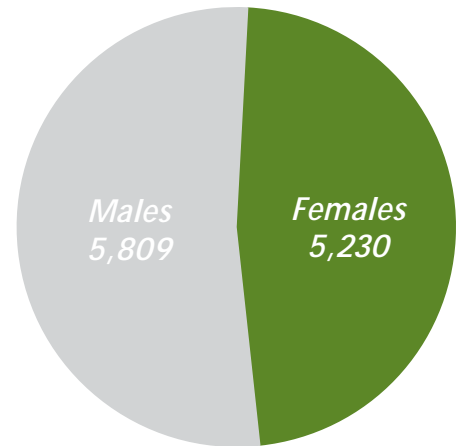
The average cost to purchase ERI service credit was \$11,624.14, and the average pension amount was \$2,504.97 per month.

For a complete breakdown of ERI statistics, visit our website ([www.state.il.us/srs](http://www.state.il.us/srs)) and click on the ERI statistics button. Below are some of the ERI tables displayed on our website.

## Total ERI Participants



## Males – Females Options 1 & 2



## ERI Retirements (Options 1 & 2)



The **SERS-O-GRAM** is published by the **State Employees' Retirement System of Illinois**  
2101 S. Veterans Parkway  
Springfield, IL 62794-9255  
217-785-7444 TDD: 217-785-7218

Chicago Office:  
Michael Bilandic Building  
160 N. LaSalle St., Suite N725  
Chicago IL 60601 312-814-5853

The SRS Executive Secretary is  
**Robert V. Knox**

### SRS BOARD OF TRUSTEES

Chairman **Mark Gallagher**

**Carl Lingenfelter**, proxy for  
the Governor's Office of  
Management & Budget

**Loren Iglarsh**, representing  
the State Comptroller

**Sharmin Doering**,  
state employee  
appointed by the Governor

**Caryl Wadley-Foy**,  
elected state employee

**Doris M. Clark**,  
elected annuitant

**Joseph T. Pisano**, retiree  
appointed by the Governor

# 2004 Preretirement Workshops

## INVESTING IN YOUR FUTURE For employees under age 45

Feb. 3	Chicago
Feb. 10	Springfield
Mar. 2	Schaumburg
Mar. 9	Joliet
Mar. 23	Springfield
Apr. 6	Peoria
Apr. 13	Chicago
May 4	Rockford
May 18	Urbana
Jun. 1	Chicago
Jun. 15	Springfield
Jul. 13	Mt. Vernon
Aug. 3	Springfield
Sep. 28	Springfield
Oct. 12	Matteson
Oct. 26	Collinsville

*To register for a 2004 workshop, you must contact your agency's Retirement Coordinator. If you are not sure who your Retirement Coordinator is, check the "At a Glance" section of your benefit statement.*

*All SERS members who signed up for a 2003 workshop but received a rejection notice, will AUTOMATICALLY be placed in a 2004 workshop in the same location. You don't have to sign up again.*

*We will send you and your Retirement Coordinator a confirmation letter for the new date.*

*All active members who will retire this year, should check out our post-retirement workshop "Myths & Realities of Retirement." For more information or to register, call 217-785-6979.*

## EDUCATION FOR TOMORROW'S CHOICES For employees 5-15 years from retirement

Jan. 7 & 8	Chicago & Springfield
Jan. 14 & 15	Springfield
Jan. 21 & 22	Springfield
Jan. 28 & 29	Springfield & Glen Ellyn
Feb. 4 & 5	Springfield
Feb. 18 & 19	Springfield
Feb. 25 & 26	Carbondale & Chicago
Mar. 3 & 4	Collinsville
Mar. 10 & 11	Springfield & Schaumburg
Mar. 17 & 18	Peoria
Mar. 24 & 25	Chicago
Apr. 7 & 8	Chicago & Springfield
Apr. 14 & 15	Urbana
Apr. 21 & 22	Joliet
May 5 & 6	Springfield & DeKalb
May 19 & 20	Mt. Vernon
May 26 & 27	Chicago
Jun. 2 & 3	Springfield
Jun. 9 & 10	Rockford
Jul. 7 & 8	Springfield
Jul. 14 & 15	Carbondale
Jul. 21 & 22	Peoria
Aug 11 & 12	Collinsville
Sep. 8 & 9	Springfield
Sep. 15 & 16	Matteson
Oct 13 & 14	Springfield
Nov. 3 & 4	Springfield & Chicago
Nov. 17 & 18	Peoria
Dec. 8 & 9	Springfield

## COUNTDOWN TO RETIREMENT For employees within 3 years of retirement

Jan. 22	Chicago
Feb. 19	Joliet
Feb. 26	Springfield
Mar. 4	Springfield
Mar. 25	Carbondale
Apr. 1	Springfield & Schaumburg
Apr. 15	Chicago
Apr. 29	Springfield
May 6	Rockford
May 13	Springfield
Jun. 17	Tinley Park
Jun. 24	Springfield
Jul. 8	Urbana
Aug. 5	Collinsville
Aug. 12	Springfield
Aug. 19	Chicago
Sep. 16	Springfield
Sep. 23	Carbondale
Sep. 30	Schaumburg
Oct. 14	Peoria
Oct. 21	Springfield
Nov. 4	Mt. Vernon
Nov. 18	Chicago
Dec. 2	Chicago



# State Employees' Retirement System of Illinois

2101 South Veterans Parkway, P.O. Box 19255, Springfield, Illinois 62794-9255, Phone 217/785-6963

## MEMBER'S NOMINATION OF BENEFICIARY(IES) FOR DEATH BENEFITS

This form is to be used to nominate the person or persons to receive any death benefit payable by the State Employees' Retirement System of Illinois. ***This is a legal document which, after preparation, may not be altered in any way by any person.*** A member desiring to change beneficiaries at a later date must complete a new Nomination Beneficiary form. The form on file with the System that has the most recent date, located next to the member's signature, will take precedence.

**INSTRUCTIONS:** Complete this form using ink or typewriter. You may nominate one person, as many as you wish, or your estate. If additional space is required, use the reverse side of this form.

Benefits will be paid on a ***survivor basis in the numerical order*** you indicate. Two or more persons with the same order number will receive equal shares. ***When this beneficiary nomination is accepted by the State Employees' Retirement System, an acknowledgement will be mailed to the current address on file with SERS. If your address is not current, please contact your payroll department to complete a new W-4 form.***

**NOTE!** Persons nominated as beneficiaries without order numbers will be considered after persons nominated with order numbers. Two or more persons nominated without order numbers will receive equal shares.

### EXAMPLE

Order Number	Name	Address	Relationship
<u>1</u>	<u>John A. Doe</u>	<u>123 West Main, Chicago, IL 60601</u>	<u>Father</u>
<u>2</u>	<u>Jane B. Doe</u>	<u>123 West Main, Chicago, IL 60601</u>	<u>Mother</u>
<u>3</u>	<u>David C. Doe</u>	<u>123 West Main, Chicago, IL 60601</u>	<u>Brother</u>
<u>3</u>	<u>Nancy D. Doe</u>	<u>44 South 2nd, Springfield, IL 62708</u>	<u>Sister</u>
<u>3</u>	<u>Mary E. Doe</u>	<u>123 West Main, Chicago, IL 60601</u>	<u>Sister</u>
<u>4</u>	<u>Frank F. Smith</u>	<u>9876 E. 99th St., Peoria, IL 61605</u>	<u>None</u>

***In the event the member dies while in state service, the benefit will be paid as follows:***

1. All the money will be paid to John Doe.
2. If John Doe is not living when the member dies, all the money will be paid to Jane Doe.
3. If John and Jane, Doe are not living when the member dies, the money will be divided equally among David, Nancy, and Mary Doe. (If only two of these three persons are living when the member dies, each will receive one half of the money and if only one of these three persons is living when the member dies, he/she will receive all of the money.)
4. If John, Jane, David, Nancy, and Mary Doe are not living when the member dies, all the money will be paid to Frank Smith.
5. If none of the nominated beneficiaries are living when the member dies, all of the money will be paid to the member's estate.

### NOMINATED BENEFICIARIES

Order Number	Name	Address	Relationship
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

***This form must be witnessed by two people who are not named as beneficiaries.***

**Member's Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

Member's Social Security Number \_\_\_\_\_ Witness \_\_\_\_\_

Member's Address \_\_\_\_\_ Address \_\_\_\_\_

Witness \_\_\_\_\_

Address \_\_\_\_\_